

November, 1961

B.O.S. 1961 (9)

NEW SOUTH WALESDIGEST OF CURRENT STATISTICS

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GENERAL - NEW SOUTH WALES

The labour demand has increased as from September, due in part to seasonal factors, with employment in factories and other industries rising for the first time this year and the number on unemployment benefit being reduced correspondingly. There was some seasonal increase also in building, motor registrations and in some types of factory production but business activity remained generally below last year's level.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIESEMPLOYMENT (See also graph p.142)

Employment statistics for September 1961 indicate, for the first time this year, an improvement in the demand for labour, and this trend is confirmed by October statistics (shown overleaf) of the Commonwealth Employment Service and of employment in large private factories.

Civilian employment in New South Wales (excluding defence forces, rural workers and female domestics) declined by 38,400 during the first eight months of this year, from a peak (partly seasonal) of 1,212,300 in December, 1960 to 1,173,900 in August, 1961, but the downward trend was reversed in September, when employment rose to 1,179,200. This represented an increase during the month of 5,300, as compared with increases of 4,100 and 6,500 respectively in the same month of 1960 and 1959, but the September 1961, total remained 16,400 less than a year earlier.

Increases were recorded in September 1961 for both males (3200) and females (2100). Private employment rose by 5900 to 894,300 but was still 29,300 below the September, 1960, figure; Government employment fell a little, as it did in September 1960 and 1959, but remained 12,900 higher than a year ago. The September 1961 increase was confined to factories (4000), retail trade (1500) and health services (500), whilst the other main groups showed small falls or no change. Factory employment at 439,800 remained 26,400 or 6 percent. less than in September 1960, and building and retail trade also employed fewer than a year ago.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT

	New South Wales					Australia		
	Males	Females	Government	Private	Total	Persons	Total	
1959:August	820,400	322,700	270,300	872,800	1,143,100		2,952,700	
Sept.	923,800	325,800	269,900	879,700	1,149,600		2,965,100	
1960:August	849,400	342,100	272,500	919,000	1,191,500		3,055,300	
Sept.	851,900	343,700	272,000	923,600	1,195,600		3,062,600	
1961:July	841,000	334,600	284,900	890,700	1,175,600		3,009,900	
August	838,600	335,300	285,500	888,400	1,173,900		3,007,600	
Sept.	841,800	337,400	284,900	894,300	1,179,200		3,005,200	
NEW SOUTH WALES Persons	Factories	Building & Constr.	Transport & Commun.	Finance W/sale T	Retail Trade	Health Educ'n	Other	Total
1960:Sept.	466,200	76,700	132,400	126,300	103,200	85,300	205,500	1195,600
1961:August	435,800	74,700	134,800	128,000	100,200	90,900	209,500	1173,900
Sept.	439,800	74,300	134,600	128,000	101,700	91,400	209,400	1179,200

In contrast to the improvement in the New South Wales figures, employment in Australia fell from 3,007,600 in August 1961 to 3,005,200 in September, but this was largely due to temporary stand-downs in the motor industry in Victoria and South Australia and to a mining dispute in Queensland. October statistics, shown on p. 130, indicate a recovery for most States.

An employment survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour and National Service and the Commonwealth Statistician) shows more recent trends in factory employment. In these factories a fall of 23,900 to 219,100 between November 1960 and August 1961 was followed by recoveries of 2600 in September and 3100 in October to a total of 224,800. This improvement was spread over all major groups shown below, excepting Chemicals. The increases in October were reported to be, due to continuing expansion in the steel industry, some recovery in sections of the motor and electrical industries, and seasonal orders. As compared with a year earlier, the October total was lower by 17,400 or 7 percent. Of the component groups, only basic metals showed an increase.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	Oct. 1959	Sept. 1960	Oct. 1960	Nov. 1960	Aug. 1961	Sept. 1961	Oct. 1961
Building Materials	18,000	18,700	18,800	18,900	17,300	17,500	17,600
Basic Materials	39,900	42,700	42,900	43,400	42,900	43,300	43,900
Transport Equipment	22,600	23,200	23,100	23,200	19,200	18,800	19,400
Other Metal Manufact.	57,700	61,800	61,300	60,800	52,500	53,200	53,300
Chemicals	12,800	13,100	13,100	13,100	12,700	12,700	12,600
Clothing Textiles	31,200	32,800	32,800	32,800	27,800	28,100	28,400
Other (Excl. Food)	27,500	28,300	28,300	28,600	25,100	26,400	27,000
Total, excl. Food	209,700	220,600	220,300	220,800	197,500	200,000	202,200
Food, Drink, Tobacco	22,100	21,500	21,900	22,200	21,600	21,700	22,600
TOTAL: Males	175,500	182,000	182,100	183,200	168,900	170,700	172,700
Females	56,300	60,100	60,100	59,800	50,200	51,000	52,100
Persons	231,800	242,100	242,200	243,000	219,100	221,700	224,800

The improvement in the labour demand of the 770 private factories included in the survey is also shown by the smaller number reporting retrenchments, (102 in October as against between 153 and 231 in January-July) and the rising number reporting staff increases (203 in October); by an increase in the number of employees on overtime (23.9 percent. averaging 7.5 hours a week in September, as against 22.6 percent. and 6.7 hours in July); and by the reduction in short-time (mainly in the clothing and textile group).

Larger Private Factories, NSW.	Sept. 1960	July 1961	Aug. 1961	Sept. 1961
Percent. Employees on Overtime	38.5	22.6	22.9	23.9
Av. Hours of Overtime of above	8.5	6.7	7.4	7.5
Percent. Employees on Short-time	...	2.1	.9	.6
Av. Hours of Short-time of above	...	8.7	9.9	8.3

Unplaced applicants for employment, as registered with the Commonwealth Employment Service in New South Wales (incl. A.C.T.) fell from a peak of 43,100 in July 1961 to 38,900 in September and 35,400 in October, which however is still three times as many as in October 1960. The decline of 7700 in the past three months might be partly ascribed to seasonal factors (there were decreases of 3900 and 7500 in the corresponding periods of 1960 and 1959) but also signifies a more general revival in labour demand (including occupations not affected by seasonal movements), as shown in C.E.S. reports for October of reduced registrations of semi-skilled and unskilled workers, skilled men in the building and metal trades, men in rural service and sales occupations and of women for factory work. Unfilled Vacancies recovered from 5100 in June and 7500 in September to 10,000 in October 1961, and this corresponds with the strong seasonal upturn experienced in recent years (from 8400 to 22,700 in June-October 1960 and from 8300 to 15,500 in the 1959 period). The number of persons on unemployment benefit fell from 24,300 at the end of August 1961 (the highest since December 1952) to 17,700 in October; the main decrease was in the Sydney area, from 15,800 to 10,600 in the respective months; Newcastle fell from 1600 to 1400, and Wollongong from 1400 to 1200.

COMMONWEALTH EMPLOYMENT SERVICE New South Wales (Incl. A.C.T.)	1959		1960		1961			
	Sept.	Oct.	Sept.	Oct.	August	Sept.	Oct.	
UNFILLED VACANCIES	Persons	13,400	15,900	20,000	22,700	6,200	7,500	10,000
UNPLACED APPLICANTS	"	20,300	19,000	12,100	11,600	43,000	38,900	35,400
ON UNEMPLOYMENT BENEFIT	"	9,300	7,900	3,800	3,200	24,300	21,100	17,700

In Australia the number of unplaced applicants for employment fell for the 130. third successive month from 113,400 in July to 110,700 in August, 109,100 in September and 96,500 in October, 1961. The last two months movements included temporary dismissal and re-engagement of some 5,200 motor industry workers in Victoria and South Australia, and in October the totals included about 1,000 workers on strike at Mt. Isa, Queensland. The October total was still about three times as high as a year ago, but the decrease of 14,200 between August-October 1961 was substantially higher than the seasonal fall in the corresponding periods of 1960 (5,500) and 1959 (10,100). The number of persons receiving unemployment benefit fell from a post-war peak of 62,100 at the beginning of September to 48,500 at the end of October, with decreases of 6,300 in New South Wales, 4,800 in Victoria and smaller falls in the other States, excepting Queensland where the position is affected by the mining strike and seasonal factors. Unfilled Vacancies in Australia rose by 8,700, from a low point of 12,300 in June 1961 to 21,000 in October, which however is a smaller increase than in this period of 1960 (17,300) or 1959 (15,400).

	UNPLACED APPLICANTS		Comm. Empl. Service		Persons on UNEMPLOYMENT BENEFIT		
	28/10/1960	1/9/1961	29/9/1961	27/10/1961	1/10/1960	2/9/1961	28/10/1961
New South Wales	11,600	43,000	38,900	35,400	3,800	24,300	17,700
Victoria	7,500	32,700	32,100	27,200	2,500	19,500	14,700
Queensland	7,100	15,200	16,600	16,800	2,200	7,900	8,000
South Australia	3,300	9,600	12,100	8,200	900	4,900	3,600
Western Australia	3,300	6,100	5,500	5,200	1,500	3,400	2,900
Tasmania	1,600	4,100	3,900	3,700	500	2,100	1,600
	34,400	110,700	109,100	96,500	11,400	62,100	48,500

POPULATION AND MIGRATION - New South Wales and Australia

Interim figures (subject to revision) from the Census held on 30th June, 1961 show the population of New South Wales at 3,916,900 which is 493,400 (14.4 percent.) more than at the 1954 Census. During the same period the Australian population rose by 1,521,700 or 16.9 percent. to 10,508,200. The average annual rate of increase between the Census dates was 1.94 percent. in New South Wales; this was lower than in any other State except Tasmania (1.82 percent.), and compares with an overall rate for Australia of 2.26 percent. A similar trend had occurred between the 1947 and 1954 Census dates, when the New South Wales rate of 1.98 percent. had been lower than in any other State and well below the Australian rate of 2.46 percent.

The New South Wales proportion of the total Australian population had increased in successive censuses from 33.3 percent. in 1881, to 36% in 1901, 38.6% in 1921, 39.2% in 1933 and 39.4% in 1947. Thereafter it fell to 38% in 1954 and 37.3% in 1961. During the post-war period (from 1947 to 1961) the relative shares also fell in Queensland and Tasmania, whilst Victoria, South and Western Australia and the mainland Territories all increased their relative proportions.

The proportion of males in total Australian population was 50.6 percent. at both the 1954 and 1961 Census dates.

As at June	NEW SOUTH WALES	VICTORIA	QUEENS- LAND	SOUTH AUST.	WESTERN AUST.	TASMA- NIA	NORTH. TERR.	AUST.CAP. TERR.	T O T A L
<u>POPULATION:</u>									
1933	2,600,800	1,820,300	947,500	580,900	438,900	227,600	4,900	8,900	6,629,800
1947	2,984,800	2,054,700	1106,400	646,100	502,500	257,100	10,900	16,900	7,579,400
1954	3,423,500	2,452,300	1318,300	797,100	639,800	308,700	16,500	30,300	8,986,500
1961P	3,916,900	2,930,300	1518,900	969,300	736,600	350,300	27,100	58,800	10,508,200

AVERAGE ANNUAL RATE OF INCREASE - Percent.

1933-1947	0.99	0.87	1.11	0.76	0.97	0.87	5.93	4.65	0.96
1947-1954	1.98	2.56	2.53	3.05	3.51	2.65	6.12	8.70	2.46
1954-1961P	1.94	2.58	2.04	2.83	2.03	1.82	7.40	9.93	2.26

PERCENT. AUSTRALIAN TOTAL POPULATION

1933	39.2	27.5	14.3	8.8	6.6	3.4	.1	.1	100%
1947	39.4	27.1	14.6	8.6	6.6	3.4	.1	.2	100%
1954	38.1	27.3	14.7	8.9	7.1	3.4	.2	.3	100%
1961P	37.3	27.9	14.4	9.2	7.0	3.3	.3	.6	100%

Statistics of long-term and permanent oversea migration for Australia indicate that arrivals in September quarter 1961 at 27,000 were the lowest for any quarter in three years while departures at 16,200 were exceptionally high; this left a net gain of 10,800 as compared with over 23,000 each in the two preceding quarters and 17,100 in September quarter 1960. The net gain for the nine months ended September fell from 70,000 in 1960 to 57,700 in 1961.

PRODUCTION - New South Wales (see also graph p. 143)

New South Wales production of building materials, fittings, appliances, motors, textiles and clothing (as shown below) after falling early in 1961, was steadier in September quarter and October, with a seasonal increase apparent for some items (e.g. refrigerators, engines, electric motors). However in most cases production remained well below last year's level; Only for power and steel has expansion been continuous throughout this year.

PRODUCTION - New South Wales	FOUR MONTHS ENDED			1960		1961	
	Oct. 1960	June 1961	Oct. 1961	Sept.	Oct.	Sept.	Oct.
Electricity M.kWh.	3,461	3,457	3,622	827	809	867	837
Gas M.Therm	48.1	42.4	47.3	11.3	10.6	11.2	9.8
Pig Iron 000 Tons	895	959	1013	220	230	244	235
Ingot Steel 000 Tons	1,262	1,304	1,363	309	314	339	336
Sawn Timber(Native) M.Sup.Ft.	105.9x	92.1x	89.7x	32.3x	40.0x	30.0x	30.7x
Bricks (Clay) Million	166	157	159	42	40	40	37
Tiles(T'cotta, Cement) Thousand	11.8x	10.6x	11.1x	4.1x	3.9x	3.9x	3.6x
Cement 000 Tons	406	400	375	105	101	88	97
Fibrous Plaster 000 Sq.Yards	1600x	1259x	1196x	549x	537x	419x	385x
Paints(All Types) 000 Gallons	1905x	1469x	11760x	629x	705x	616x	644x
Electric Stoves Thousand	19.0	10.9	13.1	4.9	4.6	3.0	4.2
Hotwater Systems Thousand	25.3	20.7	24.3	6.0	6.1	5.9	6.1
Refrigerators(Dom.) Thousand	52.8	12.9	34.1	16.3	14.4	10.2	10.5
Washing Machines(Dom.) Thousand	35.1	27.9	36.6	9.3	9.2	10.1	8.4
Radio Receivers Thousand	119	56	84	32	42	26	26
Television Receivers Thousand	125	57	58	31	19	14	13
Int.Comb.Engines Thousand	45.4	10.4	69.0	19.9	24.7	19.9	32.2
Electric Motors Thousand	505	312	349	144	131	94	95
Motor Car Bodies Thousand	21.1x	15.5x	16.6x	7.3x	7.2x	6.3x	4.8x
Batteries Thousand	438	386	323	103	93	73	65
Yarns(All Types) Mill.lbs.	13.7	9.8	9.7	3.4	3.2	2.5	2.6
Woven Cloth(All Types) M.Sq.Yards	14.3	11.2	10.3	3.5	3.5	2.7	2.7
Hosiery(All Types) 000 Doz.Pairs	366	248	267	93	87	69	72
Men's Sports Trousers Thousand	567x	414x	456x	197x	208x	168x	166x
Women's Cardigans Thousand	41x	33x	25x	16x	14x	8x	8x

x Quarters ended September, June and September, and August and September months respectively.

New South Wales coal production of 16m. tons up to 4th November 1961 was 1m. more than for the corresponding period of 1960. Production for the full year reached 17.7m. tons in 1960, but it had been less than 16m. for any earlier year. Production per possible man-working day for the January-November period has increased from 65,000 tons in 1959 and 72,000 tons in 1960 to 81,000 tons in 1961. Production figures of other major minerals won in the State for the first nine months of 1961 indicate that last year's downward trend was halted for copper but not for lead, silver and gold; zinc production remained comparatively high.

MINERAL PRODUCTION - New South Wales - Mineral Contents Produced

Forty-six Weeks ended	COAL m.tons	January-September	LEAD	ZINC	COPPER	SILVER	GOLD	CADMIUM
			000 tons	tons	000 oz.	tons	tons	tons
9/11/ 1957	13.3	1957	195	180	3234	7386	23	679
7/11/ 1959	13.7	1959	185	151	2859	6475	10	598
5/11/ 1960	15.1	1960	175	171	2616	6369	10	656
4/11/ 1961	16.1	1961	166	173	2626	5812	9	641

Approvals for new houses and flats in New South Wales numbering 2836 in October, 1961, were 223 more than in September, but less than in July or August, 1961. For the ten months ended October, dwelling approvals declined in number by 27 percent. from 37,129 in 1960 to 26,995 in 1961, (with falls of 19 percent. for houses and of 49 percent. for flats), and their value decreased correspondingly by 23 percent. to £94m. The value of approvals for office buildings in the January-October period rose from £14m. in 1960 to £19m. in 1961 but other types of building declined so that total value of approvals fell by 16 percent. from £212m. to £179m. in the respective periods.

NEW BUILDING APPROVED

	New South Wales						Australia	
	Houses	Flats	Total	Houses & Flats	Other Building	All New Building	Houses & Flats	All new Building
	Number			Value (Excl. Land) £ mill.			No.	£mill.
1959 - Jan.-Oct.	25,792	4,343	30,135	95.4	78.0	173.4	77,127	453.4
1960 - Jan.-Oct.	27,147	9,982	37,129	121.7	90.7	212.4	93,610	545.2
1961 - Jan.-Oct.	21,905	5,090	26,995	94.3	85.1	179.4	67,424	452.1
1960 - August	2,738	1,313	4,051	14.3	7.9	22.2	10,396	59.1
- September	2,989	846	3,835	12.8	10.9	23.7	9,420	61.3
- October	2,606	1,127	3,733	12.7	10.1	22.8	10,569	59.5
1961 - August	2,479	550	3,029	11.7	10.7	22.4	7,726	54.4
- September	2,251	362	2,613	9.6	12.4	22.0	7,024	53.2
- October	2,322	514	2,836	8.7	12.4	21.1	7,165	43.1

The number of dwellings commenced in New South Wales, after reaching a sharp peak of about 9,700 in June quarter 1960, declined steadily over the net four quarters to 7,600 in June Quarter 1961, then rose to 8,000 in September quarter. Completion continued to rise to a peak of 9,500 in March Quarter 1961, then fell to 8,900 in June Quarter and 8,200 in September Quarter.

Comparing the nine months ended September of 1960 and 1961, commencements in the current year were lower by 11 percent. (9 percent for houses and 22 percent. for flats); however, completions were higher by 4 percent. reflecting the very high level of flat commencements in the previous year.

Commencements in Australia in January-September fell by 17 percent. from 73,200 in 1960 to 60,900 in 1961; completions fell correspondingly from 68,700 to 65,900.

NEW BUILDING - Number of Dwelling Units in Houses and Flats

Quarter:	New South Wales								Australia	
	COMMENCEMENTS			COMPLETIONS			Uncompleted	COMMENCEMENTS		
	1959	1960	1961	1959	1960	1961	1961	1960	1961	
March	7,557	7,950	8,571	6,905	7,983	9,502	18,592	22,569	20,136	
June	7,357	9,749	7,623	7,925	9,054	8,879	17,336	24,957	19,189	
September	8,254	9,635	8,020	8,300	8,589	8,158	17,198	25,638	21,558	
Jan-Sept.										
Houses	20,455	21,860	19,949	21,470	22,066	21,389	12,612	61,519	53,103	
Flats	2,713	5,474	4,265	1,660	3,560	5,150	4,586	11,645	7,780	
TOTAL	23,168	27,334	24,214	23,130	25,626	26,539	17,198	73,164	60,883	

Registrations of new motor vehicles (excluding motor cycles) in New South Wales increased from 7,700 in both August and September 1961 to 8,800 in October. Last year there was a fall of 400 to 10,700 in October, but in earlier years there has usually been some seasonal increase in September/October. Comparing 1961 with 1960 registrations, there were falls of 15 percent. in January-June and 26 percent. in July-October. For Australia, an increase of 2,700 to 22,200 in October, 1961, compares with an increase of 1,500 to 29,800 in October, 1960; and registrations in July-October were 30 percent. less in 1961 than in 1960.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excluding Motor Cycles)

	New South Wales							Australia	
	Motor Cars		Station Wagons		Other		Total	Total	
	1960	1961	1960	1961	1960	1961	1960	1961	1960
January-June	34,300	28,400	7,800	8,000	11,700	9,200	53,800	45,600	146,300
July	6,000	4,500	1,600	1,200	2,100	1,300	9,700	7,000	26,000
August	6,600	5,000	1,700	1,300	2,400	1,400	10,700	7,700	28,700
September	7,100	5,000	1,600	1,300	2,400	1,400	11,100	7,700	28,300
October	7,100	5,700	1,600	1,500	2,000	1,600	10,700	8,800	29,800
July-October	26,800	20,200	6,500	5,300	8,900	5,700	42,200	31,200	112,800
									79,100

NEW SOUTH WALES RAILWAYS & GOVERNMENT TRANSPORT SERVICES

Railway passenger journeys declined from 65m. in the September quarter 1960 to 64m. in the same quarter of 1961, although passenger train mileage on city and country runs rose by 2 percent. Goods traffic continued to expand in volume, mainly through increased shipments of coal and other minerals; however, goods ton-mileage decreased from 907m. to 893m. in the respective quarters, because of shorter hauls for coal and reduced general and livestock traffic.

The surplus on working account for the September quarter was reduced from £3.7m. in 1960 to £2.1m. in 1961 as a result of both lower earnings and higher working expenses.

N.S.W. RAILWAYS - September Quarter

		1958	1959	1960	1961
Passenger Train - Suburban	000 Train Miles Run			2,845	2,842
Country	"		2,408	2,462	2,559
Mixed Train	"		207	187	156
Goods Train	"	n.a.	3,749	4,261	4,036
TOTAL TRAIN MILES RUN (Thousand)		9,209	9,752	9,613	
Coal & Coke	Mill. Tons Carried			2.66	2.78
Other Minerals	"		n.a.	.56	.67
Other Excl. Livestock	"			2.75	2.58
TOTAL GOODS CARRIED	"	4.64	5.42	5.97	6.03
Livestock Carried	"	---	---	.16	.16
TOTAL GOODS TRAFFIC	Mill. Net Ton Miles			906.7	892.5
PASSENGER JOURNEYS	Million	64.3	63.7	64.8	64.0
Gross Earnings (Excl. Govt. Contrib.) £ mill.		8.67	20.36	22.70	22.18
Working Expenses	"	17.85	17.92	18.99	20.13
SURPLUS ON WORKING ACCOUNT	"	.82	2.44	3.71	2.05

A small reduction in working expenses of the Government bus services in September quarter from £3,469,000 in 1960 to £3,394,000 in 1961, was nearly balanced by a fall in earnings, and the deficit on working account of £264,000 for the 1961 period was only £5,000 less than in 1960. Increase in bus mileage in the Sydney area in recent years largely reflects the gradual replacement of trams by buses.

GOVERNMENT TRAMS & BUSES - Working Account Ø

September Quarter	Gross Earnings	Working Expenses	Excess of Earnings (+) or Expenses (-)			Bus Miles	
			Sydney	Newcastle	Total	Sydney	Newcastle
	£ thousand			Thousand			
1958	3,372	3,504	- 156	+ 24	- 132	8,356	1,455
1959	3,279	3,440	- 168	+ 7	- 161	8,923	1,461
1960	3,200	3,469	- 249	- 20	- 269	9,456	1,322
1961	3,130	3,394	- 242	- 22	- 264	10,135	1,399

Ø Progressive Conversion from trams to buses completed in Sydney in February, 1961.

BANKING - General, Australia

In Australia, the volume of money (defined as holdings by the public of notes and coins plus deposits with trading and savings banks) rose by 2.7 percent, to £3719m. over the twelve months ended September 1961. This was only one half the rate of increase (5.4 percent.) recorded in the preceding twelve months which in turn had been less than the rate (7.2 percent.) in the twelve months ended September, 1959.

For some years the main avenue of growth in money volume was in savings bank deposits, but between September 1960 and 1961 the increase on £61m. in this item was overshadowed by the expansion of £148m. in fixed deposits with the trading banks; Current deposits with the trading banks fell in the same period by £106m. The amount of notes and coin in circulation declined, for the first time (except for seasonal movements) since 1948, by £4m. or 1 percent.

VOLUME OF MONEY - Australia (As stated in Reserve Bank Bulletin)

Month	1958	1959	1960	1961	1958	1959	1960	1961
	Amount in £ million.				Percent. Rise on Previous Year			
December (previous year)	3,267	3,315	3,574	3,701	6.3	1.5	7.8	3.5
March	3,268	3,364	3,619	3,701	3.8	2.9	7.6	2.3
June	3,177	3,338	3,596	3,650	2.0	5.1	7.7	1.5
September	3,201	3,433	3,620	3,719	2.4	7.2	5.4	2.7
DETAILS FOR SEPTEMBER:								
Savings Bank Deposits	1,320	1,435	1,563	1,624	5.3	8.7	8.9	3.9
Trading Bank: Fixed Ø	310	330	324	472	12.7	6.5	-1.8	45.7
Other Ø	1,190	1,278	1,326	1,220	-2.5	7.4	3.8	-8.0
Notes & Coin Issued	381	390	407	403	1.3	2.4	4.4	-1.0

Ø Excl. Govt. & Interbank deposits.

Variations in the money volume mainly derive from changes in the balance of payments, as reflected in international reserves, and in the level of bank advances and bank investments in Government securities. During the two years ended September, 1960, when a large increase in money volume was recorded, there had been substantial increases both in bank advances and in bank holdings of government securities; these movements had been reinforced by a rise in international reserves between September, 1958 and 1959, but offset by a fall of £90m. in this item during the next twelve months.

Between September of 1960 and 1961, when there was a much smaller increase in total money volume, a rise of £87m. in bank holdings of government securities was partly offset by a net fall of £29m. in bank advances (Savings Banks up £35m., Trading Banks down £64m.). However, international reserves recovered strongly over this period from £424m. in September 1960 to £495m. in 1961 (or £573m. if the £78m. loan from the International Monetary Fund is added; this amount is excluded from the table below as the counter-entry is not included in the items shown).

MAJOR ASSETS OF AUSTRALIAN BANKING SYSTEM

	1958	1959	1960	1961	1958	1959	1960	1961
	As at September - £ million				Percent. Change on Previous September			
International Reserves:								
Advances: Savings Banks	236	480	514	424	£495	-16	+7	-18
Other Banks Ø	1042	1285	1065	1334	1218	347	+10	+4
1530					1154	1501	+15	-2
Government Securities:								
Reserve Bank	507		480		558		483	
Savings Banks	950		1021		1109		1133	
Trading Banks ≠	205	1662	318	1819	212	1879	350	1966
Total of Above	3427		3667		3833		3962	
					+3	+9	+3	+5
					+2	+7	+5	+3

Ø Trading Banks and Rural Credits Dept. of Reserve Bank. ≠ Excl. Govt. deposits but incl. loans to short-term money market dealers. x International reserves amounted to £573m. in September, 1961, but proceeds of a £78m. loan from International Monetary Fund are excluded for purposes of this table.

MAJOR TRADING BANKS = Australia

Deposits, at £1765m. in October 1961, were £46m. higher than in October, 1960. Following a seasonal fall of £70m. between March and July, 1961 they rose by £64m. in the next three months. Last year a decline of £88m. in March-September was followed by a rise of £23m. in October. A continued increase in Fixed Deposits, £11m. in October, 1961, brought their total to £525m. when they represented 30 percent. of total deposits, compared with 21 percent. a year ago. In the twelve months ended October 1961, Fixed Deposits rose by £161m. whilst Current Deposits (interest and non-interest bearing) fell by £115m.

Advances rose by £6m. to £1007m. in October 1961, as compared with an increase of £15m. to £1092m. in October 1960. The decrease of £85m. in advances between October 1960 and 1961 contrasts with an increase of £147m. in the preceding twelve months, and the ratio of advances to deposits fell from 63.5 percent. in October 1960 to 57 percent. in 1961. The relative decline in advances and the reduced Statutory Reserve Deposit ratio (in October 1961, it was 12.2 percent. of deposits, the lowest since the war) has greatly enhanced the liquidity of the trading banks. The ratio of 25.9 percent. for cash and Government securities to deposits in October 1961, was slightly higher than the 25.0 percent. in September and well above the 18 percent. in October 1960.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS			ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. SECUR- ITIES	Cash Items	RATIO TO DEPOSITS						
	Fixed	Current						Advan- ces	Stat- Res.	Cash &Sec.				
		Interest	Other											
		£ - m illion						Percent.						
1959-Sept.	462		1185	1,647	930	250	324	71	56.5	15.2	24.1			
Oct.	466		1211	1,677	945	250	345	68	56.4	14.9	24.7			
1960-March	360	99	1325	1,784	935	308	375	66	52.4	17.3	24.7			
Sept.	366	104	1226	1,696	1,077	298	237	66	63.5	17.6	17.9			
Oct.	364	108	1247	1,719	1,092	297	237	73	63.5	17.3	18.0			
1961-March	445	102	1224	1,771	1,012	307	274	69	57.1	17.3	19.4			
-July	486	105	1110	1,701	1,035	219	288	76	50.8	12.9	21.4			
-Sept.	514	101	1113	1,728	1,001	213	359	72	57.9	12.4	25.0			
-Oct.	525	102	1138	1,765	1,007	215	387	70	57.0	12.2	25.9			

SAVINGS BANKS - New South Wales and Australia

New savings deposits of £60m. in New South Wales in September 1961, were not quite as high as in August (£63m.) or July (£64m.), when the banking of income tax refunds and an increase in interest rates might have been factors of expansion. Withdrawals in September were also less than in recent months, and the net gain of £4m. in deposits compares with about £5m. each in July and August; in each of the preceding six months withdrawals had exceeded new deposits. Total deposits of £584m. at the end of September 1961 were £25m. more than in September 1960, as against increases of £54m. and £48m. in the two preceding years ended September. Deposits in Australia, after declining in the first half of 1961, rose in September quarter by £48m. to £1625m.; this exceeded the £40m. rise in September quarter 1960. However, the increase of £62m. or 4 percent. in total deposits between September 1960 and 1961 was only about one half as much as in the two preceding years ended September (£124m. and £119m. respectively).

SAVINGS BANKS - £ million

	Transactions in Period				Balance at End of Period			
	DEPOSITS Made	INTEREST Added	WITH- DRAWALS	NET RISE	C'wealth Sav. Bank	State & Trustee	Private Banks	TOTAL
	New South Wales							
1960:July-Dec.	345.0	.2	322.8	22.4	412.3		151.7	564.0
1961:Jan.-June	325.3	15.8	335.9	5.2	413.5		155.7	569.2
July	63.7	...	58.2	5.5	416.1		158.6	574.7
August	62.5	...	57.4	5.1	418.5		161.3	579.8
September	59.7	.1	55.7	4.1	421.1		162.8	583.9
1959:Sept.Qtr.	153.2	.1	136.3	17.0	388.1		117.2	505.3
1960: "	173.6	.1	156.5	17.2	411.5		147.3	558.8
1961: "	185.9	.1	171.3	14.7	421.1		162.8	583.9
Australia								
1959:Sept.Qtr.	447.2	.7	399.9	48.0	774.5	441.9	222.9	1439.3
1960: "	500.1	.7	460.4	40.4	817.5	462.6	283.0	1563.1
1961: "	513.0	.9	466.3	47.6	834.4	481.0	309.7	1625.1

Debits to trading bank accounts in New South Wales, which are indicative of the trend in money turnovers, lagged in June and September quarters of 1961, (when compared with corresponding periods of 1960), but they took a sharp seasonal upturn in October and were 1.5 percent. higher than in October, 1960.

BANK DEBITS	Weekly Average - £million				Percent. Rise (Fall-) on Previous Year			
	1958	1959	1960	1961	1958	1959	1960	1961
New South Wales								
Year ended June	230.3	248.9	295.8	321.7	5.0	8.1	18.8	8.8
March Quarter	222.5	239.7	293.3	305.6	1.7	7.7	22.3	4.3
June Quarter	233.7	260.2	321.3	315.7	0.8	11.4	23.5	-1.7
Sept. Quarter	233.3	272.2	327.2	304.3	4.2	16.6	20.2	-7.0
October	252.3	290.5	333.6	338.7	8.0	11.2	14.8	1.5

RETAIL SALES - Large Sydney Stores

As compared with corresponding periods of 1960, the value of retail sales in large Sydney stores in 1961 fell by 0.5 percent. in March quarter, 5.1 percent. in June quarter, 6.9 percent. in September quarter and about 4.7 percent. in October, making a decrease of 4 percent. for the first ten months of the year, as compared with a rise of 6.4 percent. in the corresponding 1959-1960 period.

LARGE SYDNEY STORES - Changes Compared with Previous Year

Number of Business Days	Value of Sales				Value of Stock					
	1958	1959	1960	1961	1958	1959	1960	1961		
	1960	1961	Percent.	Rise	Fall	(-)				
March Quarter	75	74	1.0	-3.0	9.9	-0.5	4.3	-9.4	1.9	5.3
June Quarter	73	74	5.9	0.9	6.2	-5.1	1.2	-6.9	4.3	3.2
July	26	26	5.4	-1.1	0.7	-6.7	-1.0	-6.7	3.3	-0.6
August	27	27	-0.1	1.5	12.3	-7.6	1.9	-5.5	5.7	-0.4
September	26	26	8.0	3.4	3.2	-6.4	0.4	-5.9	4.0	-0.6
October	25	25	2.1	-2.9	1.6	-4.7P	-0.7	-2.3	1.6	
January-October	252	252	3.7	-0.4	6.4	-4.0P				

Comparing sales in the first nine months of 1960 and 1961 the principal falls were: Furniture 12% (including Television 28%), Hardware 8%, Piece Goods 7%, Men's Wear and Footwear 3% and Women's Wear 1%. The average number of employees in the respective periods fell by 3.5 percent. but their total remuneration rose by 2.9 percent. and the ratio of employees' remuneration to total sales value rose from 18.1% to 19.4%.

OVERSEA TRADE - Australia

Australian oversea trade statistics for July-October, 1961 show that, as compared with 1960, imports fell sharply from £380m. to £279m. which is close to the 1959 level. At the same time exports recovered from £261m. to £342m., so that last year's import surplus of £119m. for the four months was turned into an export surplus of £64m. in the current year.

A trade dissection for the four months is not yet available, but out of a fall of £70m. in imports between the September quarters of 1960 and 1961 motor vehicles and parts accounted for £15m. other metals and machinery £23m. yarns and textiles £11m. timber and paper & pulp £5m. each. Exports between the two quarters rose by £53m. which included increases in wheat (mainly to China and India) £25m. wool £6m. and barley and sugar £3m. each.

OVERSEA TRADE - Australia - £ million

	Year		Four Months ended October			
	1959-60	1960-61	1958	1959	1960	1961
Imports	923.8	1085.4	267.7	278.8	379.9	278.5
Exports	925.9	929.0	238.3	282.8	260.8	342.1
Excess:Exports(+)	+2.1			+4.0		+63.6
Imports(-)		-156.4	-29.4		-119.1	

RETAIL SALES - New South Wales & Australia (See also graph p. 143)

Retail sales in New South Wales (excluding vehicles, parts and petrol) of £269m. in September quarter 1961 were about £2m. more than in June quarter, as compared with a rise of £3m. at this time last year. The rate of increase over the corresponding quarter of the preceding year has fallen progressively from 10 percent. in June quarter 1960 and 6 percent. in December quarter to less than 1 percent. in June and September quarters 1961. In the other States the decline has been rather more pronounced and the Australian total of £687m. in September quarter 1961 was only £1m. or 0.2 percent. more than in the same quarter of 1960. The value of motor vehicles, parts and petrol sold in Australia fell by 16 percent. from £251m. to £210m. between the September quarters of 1960 and 1961.

	RETAIL SALES (Excl. Motor Vehicles, Parts, Petrol)	VALUE - £ million			PERCENT. RISE OVER PREVIOUS YEAR		
		N.S.W.	Other States	Australia	N.S.W.	Other States	Australia
1960:	March Quarter	253.8	391.9	645.7	11.7	11.1	11.4
	June	265.0	418.1	683.1	10.4	11.9	11.3
	September	268.0	417.8	685.8	8.2	10.0	9.3
	December	307.4	477.8	785.2	6.2	7.2	6.8
1961:	March	258.8	409.4	668.2	2.0	4.5	3.5
	June	267.2	420.3	687.5	0.8	0.5	0.6
	September	269.4	417.8	687.2	0.5	..	0.2

SYDNEY STOCK EXCHANGE

After weakening during the September quarter of 1961, Sydney share prices were steadier in October and early November, but the improvement was not fully maintained in the third week of the month. The daily index for industrial shares fell from 340 early in July to 316 at the end of September, recovered to 325 by 7th November but was back to 317 on 20th November.

SYDNEY STOCK EXCHANGE	16.9.60	16.11.60	5.6.61	3.10.61	1.11.61	7.11.61	20.11.61
INDUSTRIAL SHARE INDEX	375.0	287.1	340.5	316.2	320.2	325.5	317.4

RETAIL HIRE PURCHASE BUSINESS (Transactions by firms financing retail sales but not themselves retailing goods.)

The decline in retail hire purchase balances (owing to finance businesses) in New South Wales moderated from £7m. in March quarter 1961 and £6m. in June quarter to £4m. in September quarter, when the total of £157m. was £17m. or 10 percent. below the December peak. The fall was greater in the other States, and the total outstanding in Australia declined by 13 percent. from £450m. in December 1960 to £392m. in September, 1961.

BALANCES OUTSTANDING	New South Wales	Other States	Australia
1960 - September	£168m.	£266m.	£434m.
December	£174m.	£276m.	£450m.
1961 - August	£158m.	£238m.	£396m.
- September	£157m.	£235m.	£392m.

Comparing the first nine months of 1960 and 1961 the number of new hire purchase agreements contracted in Australia fell by about one half, and their value and the amount financed by about one-third. Falls in the value of goods amounted to £82m. (to £164m.) for motor vehicles, £24m. (to £39m.) for household and personal goods and £1m. (to £19m. for plant and machinery.

HIRE PURCHASE Australia	Jan-September	Motor Vehicles	Plant and Machinery	Household and Personal Goods	T O T A L
No. of Agreements	- 000	1960	326	25	595
		1961	210	20	361
Value of Goods	- £mill.	1960	246	20	63
		1961	164	19	39
Amount Financed	- £mill.	1960	159	14	52
		1961	103	12	32

Prices, as measured by major Australian indexes, turned downward in September quarter 1961. The Consumer Price Index registered its first fall since 1957; it remained 1.9 percent. higher than in September, 1960, but this was less than the increases of 4.4 and 2.1 percent. over the two preceding years ended September. The Wholesale Price Index fell by 3.8 percent. in the September quarter; it was then 7.7 percent. less than in September quarter, 1960, as against an increase of 8.2 percent. in the year ended September quarter, 1960. The Export Price Index, with a fall of 1.5 percent. partly reversed the gains of January-June 1961, but remained 3.3 percent. higher than in September quarter 1960. The Import Price Index, after remaining steady in 1960, showed small increases in the first half of 1961.

PRICE INDEXES - Australia

Quarter	CONSUMER	WHOLE- SALE	EXPORT	IMPORT	CONSUMER	WHOLESALE	EXPORT	IMPORT
					Quarter	Year	Quarter	Year
Base Year 1952 = 100								
Sept. 1958	115	106	70	107		+0.9		-22.7
1959	117	108	79	106		+2.1	+1.7	+12.9
1960	123	116	72	108		+4.4	+8.2	-8.3
Dec. 1960	123	112	71	108	+0.7		-3.4	-1.5
Mar. 1961	124	111	71	109	+0.7		-1.2	+0.5
June	125	112	76	110	+0.6		+0.5	+6.0
Sept.	125	107	75		-0.2	+1.9	-3.8	-7.7
								+3.3

Quarterly increases in the Consumer Price Index (Six Capitals) moderated from 1.8 and 1.2 percent. in June and September quarters of 1960 to 0.7 percent. in each of the next two quarters and 0.6 percent. in June quarter 1961; in the September quarter of 1961 the index declined by 0.2 percent. The fall was confined to the food group only (1 percent. in the quarter, due partly to lower meat and egg prices); clothing and drapery remained unchanged, and the rise in the housing group (0.3 percent.) was less than in earlier quarters of the year. Comparing the September quarters of 1960 and 1961, housing rose by 5 percent. and the other groups by between 1 and 2 percent. The rise of 1.9 percent. in the aggregate Sydney series was equal to the average rise for the Six Capitals and was less than one half of the rate of increase in the preceding year.

CONSUMER PRICE INDEX = Base Year 1952-53 = 100

Quarter	By Groups - Six Capital Cities						TOTAL INDEX
	Food	Clothing & Drapery	Housing	Household Supplies & Equipment	Miscellaneous		
Sept. 1959	118	108	133	109		122	117
Sept. 1960	126	111	141	111		127	123
June 1961	129	112	148	112		128	125
Sept. 1961	128	112	149	113		128	125
All Groups Index - Capital Cities							
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capitals
Sept. 1959	116	118	120	116	116	120	117
Sept. 1960	121	125	124	122	120	126	123
Sept. 1961	123	127	127	124	122	129	125

Fluctuations in the wool price (with a weight of 46 out of 100 in the aggregate index) were a major factor in movements in the Australian Export Price Index (1936/7 - 1938/9 = 100) which fell from 389 in January, 1960 to 344 in September 1960, subsequently recovered to 367 in April 1961, then fell again to 356 by September, 1961. The index excluding wool tended downward throughout the period (from 349 to 307), mainly through lower prices for butter, metals, and meats, and in recent months also for wheat, sugar, dried fruits and tallow. An index using actual export quantities as weights shows that comparing September quarters of 1960 and 1961, export prices including wool rose by 4 percent. while those excluding wool declined by 3 percent.

EXPORT PRICE INDEX = Australia = Base 1936/7 to 1938/9 = 100

	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	
										Total	Ex.Wool
Jan. 1960	437	333	355	435	444	455	329	300	345	389	349
Sept. 1960	366	338	235	412	460	466	338	327	304	344	325
April 1961	430	337	210	393	n.a.	462	347	339	296	367	315
Sept. 1961	415	343	207	368	n.a.	434	328	282	320	356	307

x Series for gold, unchanged at 178 in period, is included in total.

The Terms of Trade moved adversely in the year 1960-61 when the ratio of Export to Import Price Indexes (Base: 1936/7 - 38/9 = 100) was 84 as against 92 in 1959-60.

Except for a slight rise during the early months of 1961, the Australian Wholesale Price Index (1936/7 - 38/9 = 100) declined steadily from a peak of 372 in August 1960 to 338 in September 1961, which is the lowest since November, 1959. The fall was largely due to a fall in the Food and Tobacco series (from 392 to 335 in corresponding months) which has a weight of over one half in the aggregate index. The Basic Material group index fell only slightly during this period (from 347 to 342), with falls in the component series for metals and coal, oils, rubber and hides; but the textile series, largely under the influence of wool price fluctuations, continued to rise until April, 1961 when it reached 413 before declining to 402 in September. The series for Goods Principally Imported (as included in this index) has been gradually falling in the past three years and the long-term upward trend in prices of Goods Principally Home-Produced (as included in the index) came to a halt with a peak of 410 in August 1960, followed by a decline to 366 in September, 1961.

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WHOLESALE PRICE INDEX Australia - Base 1936/7 - 1938/9 = 100

Month	Basic Materials Ø					Food and Tobacco	Goods Mainly		Total ALL GROUPS
	Textile Fibres	Metals & Coal	Building Materials	Rubber & Hides	Total		Imported	Home Produced	
Aug. 1959	417	383	422	411	346	343	281	371	345
Aug. 1960	366	401	439	365	347	392	280	410	372
Aug. 1961	407	393	439	322	343	342	274	371	343
Sept. 1961	402	393	439	329	342	335	272	366	338

Ø Series for Oils, Fats & Waxes 225 in August, 1960 and 217 in 1961) and for Chemicals (329 and 333) are not shown here, but are included in "Total".

NEW SOUTH WALES ACCOUNTS

Government revenue totalling £53.4m. in July-October 1961 was £4.5m. more than in the corresponding period of 1960, due to increased receipts under the Commonwealth Grant (£2.1m.), from State taxes (£1m.) and miscellaneous accounts (£1.4m.). At the same time Governmental expenditure other than debt charges, increased by £4.1m. to £46.6m. Revenue from the State railways and bus services fell by £900,000 but expenditure on their account rose by £1.7m. Revenue from Harbour Services, which as from this year include Newcastle and Botany Bay ports, increased by £1m. and expenditure under this heading by £400,000. Gross loan expenditure on works for the July-October period increased by £2.2m., from £14.8m. in 1960 to £17m. in 1961.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

REVENUE	July - October			EXPENDITURE	July - October		
	1959	1960	1961		1959	1960	1961
Cwth. General Grant	22.3	24.3	26.4	Net Debt. Charges	10.7	11.2	13.3
State Taxation	13.6	14.4	15.4	Other, excl. above:			
Other Governmental	8.8	10.2	11.6	Governmental	38.4	42.5	46.6
Total Government	44.7	48.9	53.4	Railways	23.1	24.9	26.5
Railways	26.4	29.4	28.6	Tram & Buses	4.5	4.3	4.4
Tram & Bus Service	4.0	4.0	3.9	Harbour Service Ø	.7	.8	1.2
Harbour Services Ø	1.1	1.3	2.3	Total Business	28.3	30.0	32.1
Total Business	31.5	34.7	34.8	TOTAL EXPENDITURE	77.4	83.7	92.0
TOTAL REVENUE	76.2	83.6	88.2	GROSS LOAN EXPENDITURE ON WORKS & SERVICES	16.0	14.8	17.0

Ø Sydney Harbour and, as from 1961, also Botany Bay and Newcastle Harbours.

PART III: RURAL INDUSTRIESTHE SEASON - New South Wales (See also graph p. 142)

Dry conditions prevailing in inland areas during September and the first half of October were relieved by good rainfalls later in the month and in the first half of November; and rainfall in coastal district continued well above the seasonal average. Pastoral conditions generally are satisfactory and crop prospects have improved.

In a statement issued on 9th November, the Department of Agriculture made a preliminary forecast of 76m. bus. for the 1961-62 wheat harvest. This would be 9m. bus. below last season's heavy crop but still well above average; the State crop has exceeded 75m. bus. on six occasions only. Seasonal conditions during the growing season have been variable, and the estimated area to be stripped for grain, 4.05m. acres, is less than originally expected; The estimated yield is 18.8 bus. per acre.

RAINFALL INDEX - New South Wales "Normal Rainfall" = 100 for each period

Month	Sheep Districts					Wheat Districts					Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total	
1961-Jan.	59	64	94	75	73	60	73	93	83	90	118	76	96	
-Feb.	142	88	57	34	87	136	96	44	69	184	145	106	164	
-March	126	129	180	88	140	142	137	160	151	65	74	298	97	
-April	84	137	178	348	158	77	151	190	166	61	65	60	62	
-May	58	16	18	26	30	42	177	15	19	101	55	22	79	
-June	34	54	81	31	54	28	60	82	70	76	151	98	98	
-July	102	105	136	100	114	103	109	125	118	59	29	176	66	
-August	119	157	132	56	127	123	175	141	147	93	133	312	131	
-Sept.	27	18	65	25	37	18	19	51	38	108	56	153	100	
-Oct.	104	94	72	64	86	101	109	63	80	178	145	133	164	

DAIRYING - New South Wales

The winter decline in dairy output in New South Wales was halted earlier than usual this season, and wholémilk output in September quarter of 69.3m. gall. in 1961 was 8 percent. higher than in 1960, and, excepting 1959 (71.7m. gall.), the highest for this period since the war. The intake of all the main users in these three months was higher in 1961 than in 1960.

W H O L E M I L K - New South Wales - Million Gallons

USE	1957-58	1958-59	1959-60	1960-61	1961-62
	September Quarter				
Butter(Factory)	24.0 (11m.lbs.)	29.4(14m.lbs.)	34.5(16m.lbs.)	26.9(12m.lbs.)	29.5(14m.lbs.)
Cheese	1.6	2.2	1.8	2.1	2.3
Other Processed	3.1	3.6	3.8	3.8	4.3
Milk Board	19.0	19.5	20.3	20.6	22.3
Other	10.9	10.8	11.3	10.8	10.9
Total	58.6	65.5	71.7	64.2	69.3
		Year ended June			
Total	288.6	327.7	348.4	320.4	

W O O L (See also graph p. 142)

Wool deliveries of 837,000 bales into the Sydney, Newcastle and Goulburn stores in the four months ended October, 1961, were 14,000 bales more than in 1960 but less than in that period of the four preceding years. In most post-war seasons more than half of the season's total was in store by the end of October. The quantity sold in the 1961 period was less than in 1960 or 1959, and at the end of October, 451,000 bales remained unsold in store. The average price realised in the period rose from 48d. per lb. greasy in 1960 to 55d. in 1961 and in spite of lower quantities offered, sales proceeds rose from £28.6m. to £30.8m. respectively.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores. (Excluding Albury)

	1958	1959	1960	1 9 6 1		
	New	South	Wales	Sydney	Newcastle, Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	43	58	82	29	28	57
RECEIPTS, July-October	892	972	819	571	266	837
Total	935	1,030	901	600	294	894
DISPOSALS, July-October	416	492	478	294	149	443
BALANCE IN STORE, End of October	519	538	423	306	145	451
Value of Sales - £ million						
July-October	24.2	33.5	28.6	20.4	10.4	30.8

Good demand from the principal user countries was again reported for the wool sales held in October and the first half of November 1961, but prices continued to ease a little. The average price on a full-clip basis declined from 56d. per lb. greasy at the opening sales in August to 55d. in September and 54d. in October; However, this was still 6d. more than in October 1960 and 2.6d. more than the average of the 1960-61 season.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	October	January	May	June	Season
1956-57	65.0	69.0	75.0	73.0	79.0	83.0	79.0	80.5
1958-59	53.0 N	47.0 N	47.0	44.5	42.5	55.0	53.0	48.3
1959-60	54.0 N	59.0 N	57.0	57.0	58.0	55.0	55.0	57.4
1960-61	52.0	48.0	48.5	48.0	50.0	57.0	56.0	51.4
1961-62	56.0 N	56.0	55.0	54.0 P				

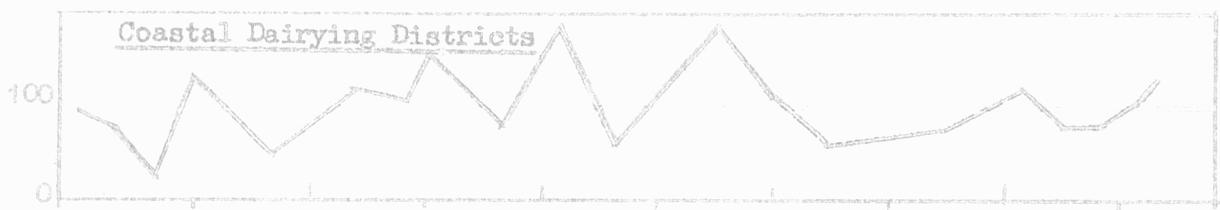
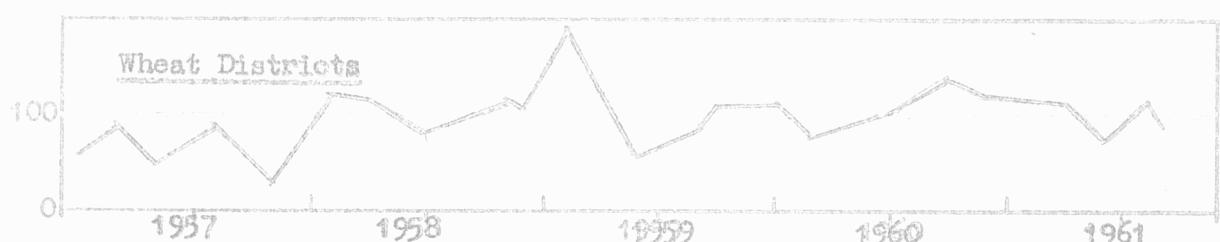
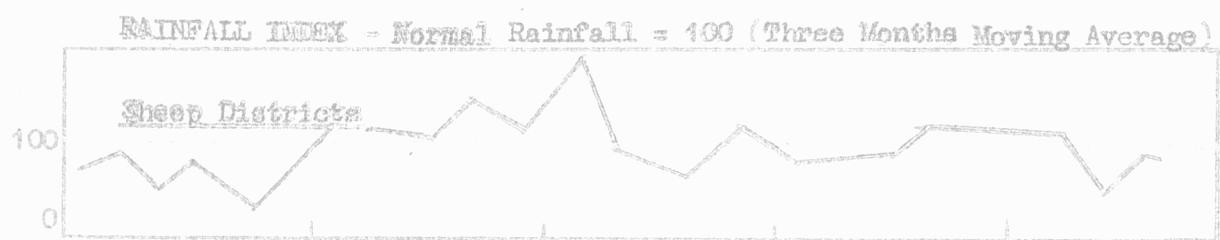
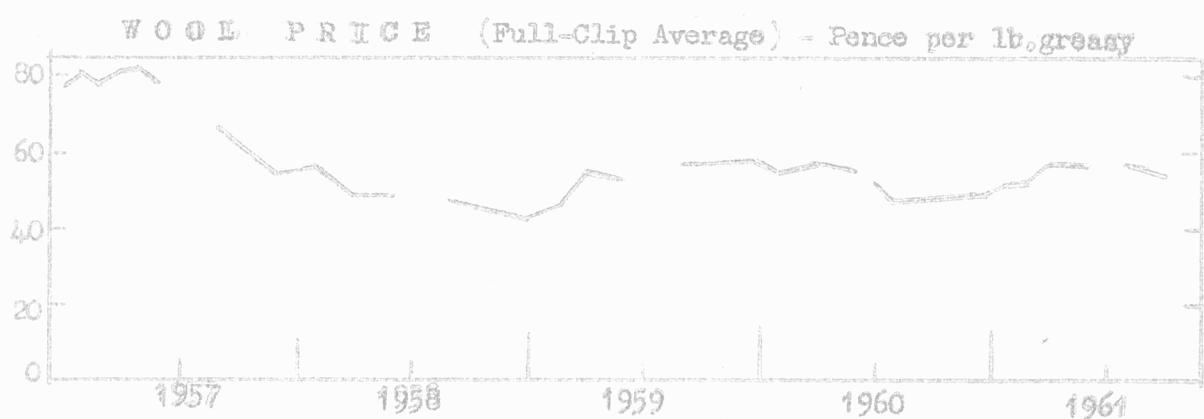
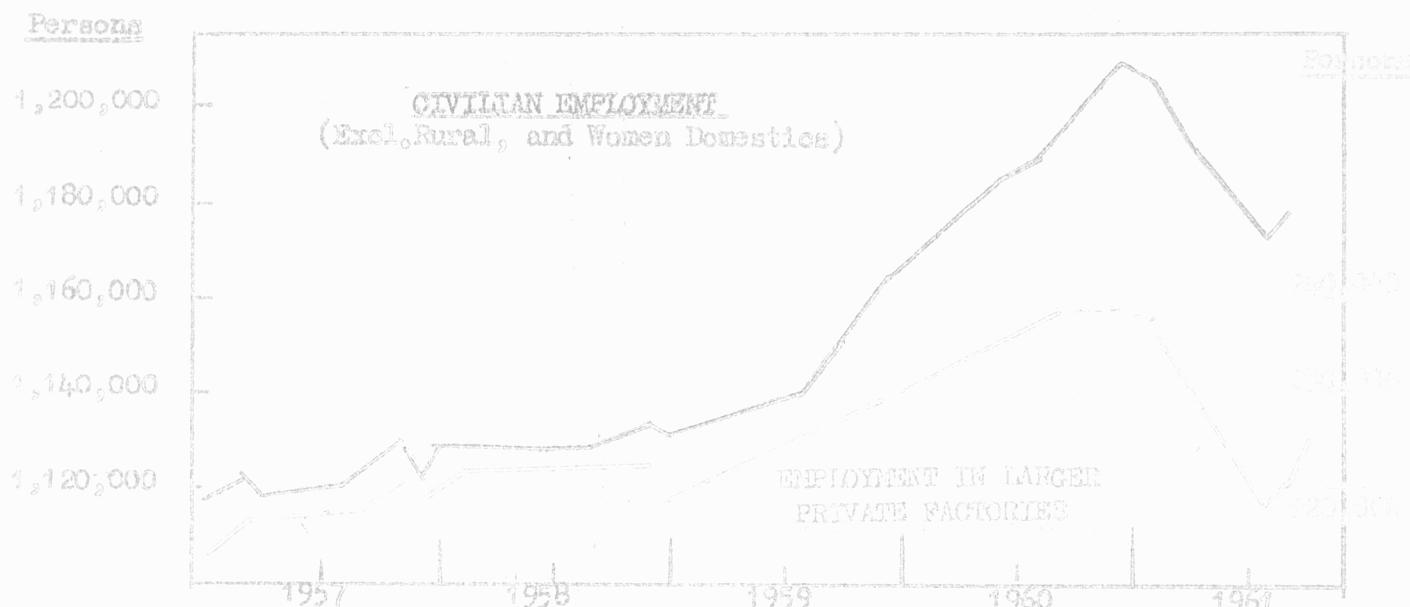
N: Nominal P: Preliminary

Wool deliveries in July-October were higher in '61 than in 1960 in most States, and the Australian total rose by 8 percent. from 2.74m. bales to 2.96 bales. Sales were also greater and this, together with a rise in average realisation from 48d. to 54d. per lb. greasy, raised proceeds for the four months from £84m. to £100m.

WOOL - AUSTRALIA	July-October	1958	1959	1960	1961
Received by Brokers	000 Bales	2,711	3,041	2,743	2,959
Sold by Brokers	" "	1,186	1,371	1,360	1,420
Average Weight per bale sold, lb. of greasy wool		307	304	307	311
Total Value of Sales	£ million	70.29	102.65	83.58	99.81
Average Value per bale of greasy wool		£59	£75	£61	£70
Average Value per lb. of greasy wool		46d.	59d.	48d.	54d.

MONTHLY STATISTICS - NEW SOUTH WALES

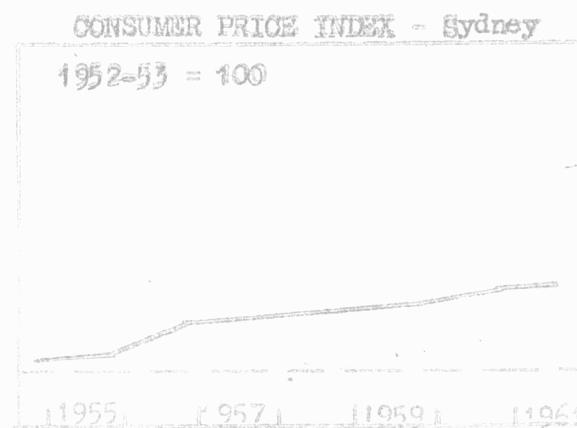
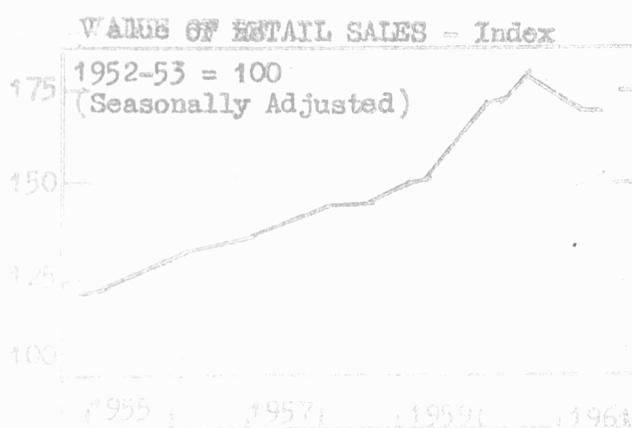
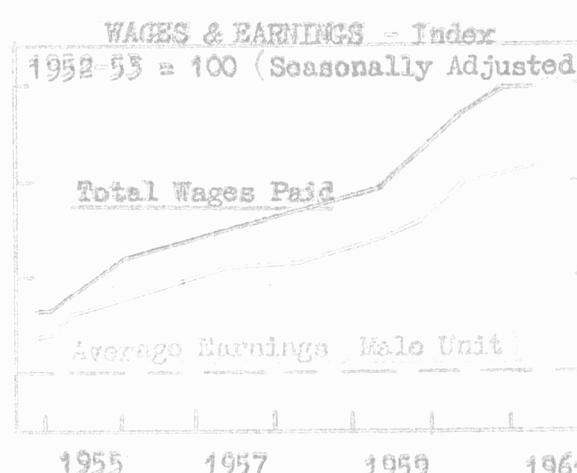
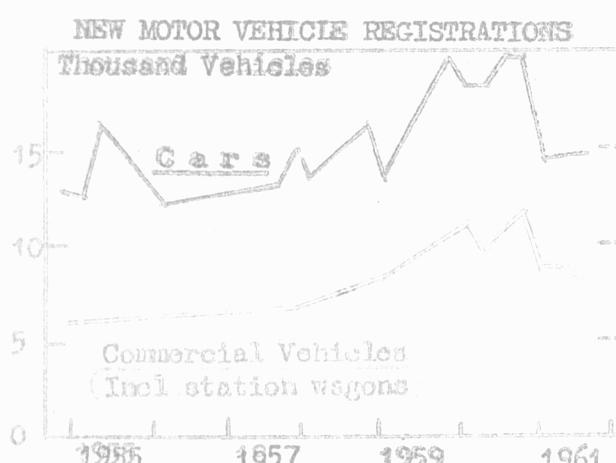
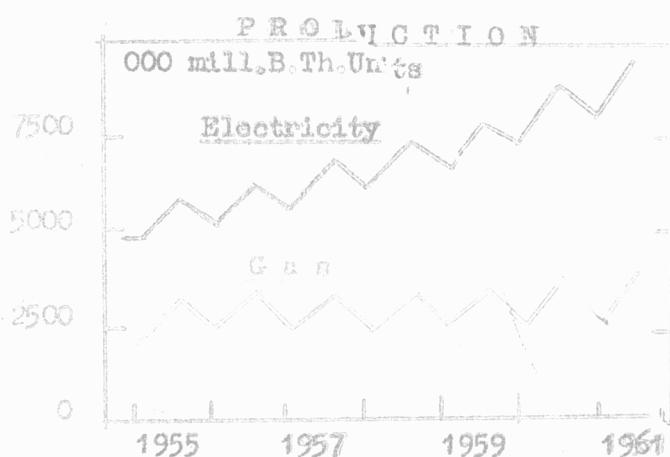
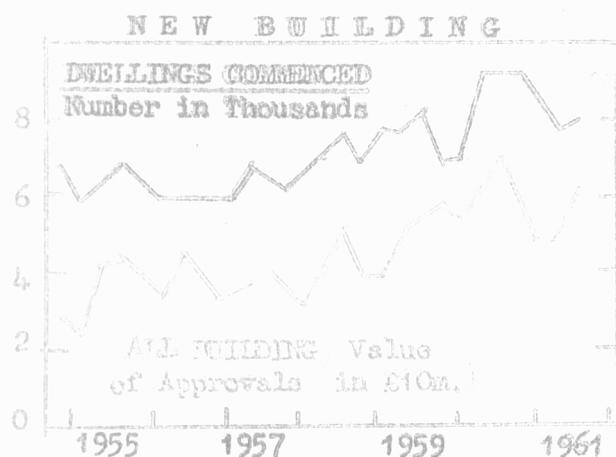
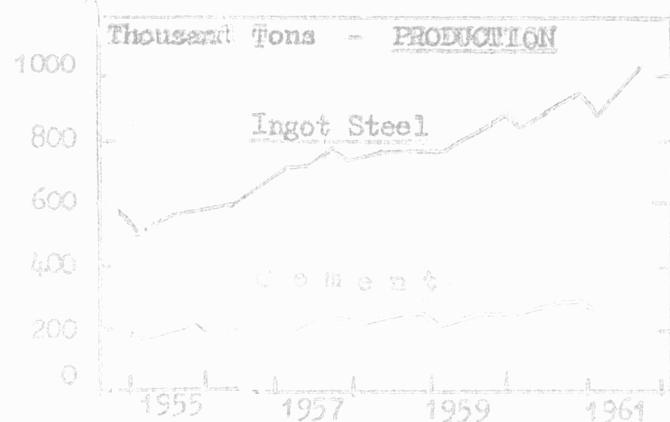
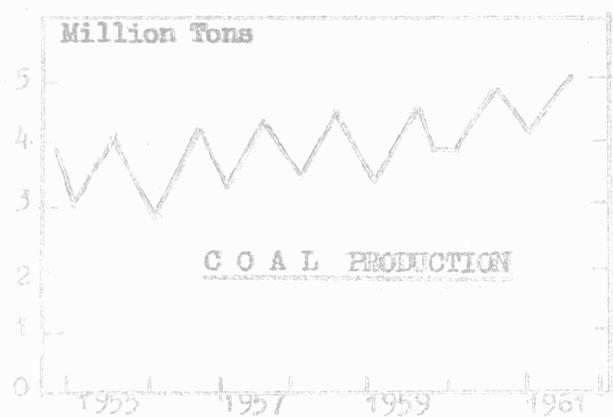
142.



Series commence in January 1957 and extend to October 1961.

QUARTERLY STATISTICS - NEW SOUTH WALES

143.



Series commence in December quarter 1954 and extend to September quarter 1961